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Hydoo 毅德控股

HYDOO INTERNATIONAL HOLDING LIMITED

毅德國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1396)

Change of the Chief Executive Officer

The board of directors (the “**Board**”) of Hydoo International Holding Limited (the “**Company**”) is pleased to announce that Mr. Wang Dewen (“**Mr. Wang**”) has been appointed as the chief executive officer of the Company (the “**CEO**”) with effect from 13 May 2014. Mr. Wong Choihing, the current CEO, chairman and executive director of the Company, will simultaneously resign from his position as the CEO and remain as chairman and executive director of the Company.

Following the aforementioned change, the roles of chairman of the Company and the CEO are separated in accordance with code provision A.2.1 of the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Wang, aged 35, has approximately 5 years of experience in large scale trade center development and operation. From October 2009 to December 2012, Mr. Wang served as the president of China South City Xi’an Company Limited (西安華南城有限公司), a subsidiary of China South City Holdings Limited, a company listed on the Stock Exchange (stock code: 1668). In this role, he was primarily responsible for project management and operation. From January 2008 to October 2009, he served as the chairman and general manager of Jingdezhen Howard Commercial and Trade Center Development Company Limited (景德鎮豪德貿易廣場開發有限公司) and was primarily responsible for project management and operation. He also served as the general manager of Shenzhen Howard Investment Co., Ltd. (深圳市豪德投資有限公司) from July 2006 to October 2009 and was primarily responsible for the company’s management and operation. Prior to that, he served as the project manager of the investment banking department of China Great Wall Securities Company Limited (長城證券有限責任公司) from August 2004 to May 2005 and the analyst of research department of Guosen Securities Co., Ltd. (國信證券股份有限公司) from September 2003 and August 2004.

Mr. Wang is a son of Mr. Wong Choihing, a cousin of Mr. Huang Dehong (the executive director of the Company), a brother of Mr. Wong Kim (holding approximately 7.44% of the shares of the Company (the “**Shares**”) through his wholly owned company, Eminent Ascend Limited), and the relative of Mr. Wang Jianli, Mr. Wang Quanguang, Mr. Wang Desheng, Mr. Wang Dekai and Mr. Wong Sheungtak (among the Ultimate Controlling Shareholders (as defined below)).

Pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as at the date of this announcement, Mr. Wang held 2,070,000,000 Shares, representing approximately 51.37% of the entire issued share capital of the Company through Most Trend Holdings Limited (“**Most Trend**”) and Most Trend is wholly owned by Mr. Wang together with Mr. Wong Choihing, Mr. Wang Jianli, Mr. Wang Quanguang, Mr. Wang Desheng, Mr. Wang Dekai, Mr. Huang Dehong and Mr. Wong Sheungtak (the “**Ultimate Controlling Shareholders**”). As disclosed in the Company’s prospectus dated October 18, 2013, by virtue of the acting-in-concert declaration executed by the Ultimate Controlling Shares on March 22, 2013, the Ultimate Controlling Shareholders are deemed to be interested in 2,070,000,000 Shares through Most Trend.

Mr. Wang has entered into a service contract with the Company for a term of three years. Mr. Wang is entitled to receive salaries of RMB3,000,000 per annum and discretionary bonus and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company.

As at the date of this announcement, save as disclosed herein, Mr. Wang (a) has no other relationship with any directors, senior management or substantial or controlling shareholders of the Company; (b) does not currently, nor did he in the past three years, held any directorship in other listed public companies; and (c) does not currently hold any other positions with the Company or any other member of the group companies of which the Company forms part.

Other than those disclosed above, there are no other matters concerning Mr. Wang that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Wong Choihing has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as the CEO that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board welcomes Mr. Wang to the Company and extends its sincerest gratitude to Mr. Wong Choihing for his invaluable contribution to the Company during his tenure as the CEO.

By order of the Board
Hydoo International Holding Limited
WONG Choihing
Chairman and executive director

Hong Kong, 14 May 2014

As at the date of this notice, the executive Directors of the Company are Mr. Wong Choihing and Mr. Huang Dehong; the non-executive Director of the Company is Mr. Yuan Bing; and the independent non-executive Directors of the Company are Mr. Yang Xianzu, Mr. Wang Lianzhou and Mr. Lam, Chi Yuen Nelson.